

June 28, 2005

**Dear Shareholders**

Tadaharu Ohashi  
President  
Kawasaki Heavy Industries, Ltd.  
1-1 Higashikawasaki-cho 3chome,  
Chuo-ku, Kobe

## **RESOLUTIONS OF GENERAL MEETING OF SHAREHOLDERS**

We inform you of the resolutions of the 182<sup>nd</sup> Ordinary General Meeting of Shareholders of Kawasaki Heavy Industries, Ltd. held in Kobe on June 28, 2005 as follows:

### *Reported:*

1. The Business report, the Non-Consolidated balance sheet and the Non-Consolidated income statement for the 182<sup>nd</sup> Business Term (from April 1 , 2004 to March 31 , 2005)
2. The Consolidated balance sheet and the Consolidated income statement for the 182<sup>nd</sup> Business Term (from April 1 , 2004 to March 31 , 2005),as well as the Audit Reports

The details of the above documents were reported.

### *Resolutions:*

#### **No.1: Approval of proposed appropriation of retained earnings for the 182<sup>nd</sup> Business Term**

This proposal was approved as originally proposed. The dividend per ordinary share was determined to be ¥2.50.

#### **No.2: Partial amendments to the Articles of Incorporation**

This proposal to reduce the maximum number of Directors from twenty (20) to fifteen (15), to reduce the term of office of Directors from two years to one year, to establish several provisions regarding Substitute Auditors was approved as originally proposed.

**No.3: Election of nine (9) Directors**

Directors Masamoto Tazaki, Shinichi Morita, Masatoshi Terasaki, Takashi Yoshino, Tadaharu Ohashi, Akira Matsuzaki, Chikashi Motoyama, Jiroh Noguchi and Masashi Segawa were elected and have taken office.

**No.4: Election of three (3) Corporate Auditors and one (1) Substitute Corporate Auditor**

Corporate Auditors Hiroshi Kawamoto, Akira Tanoue, Kenzo Doi were elected and has taken office. And Substitute Corporate Auditor Tomoko Sasaki was elected.

**No.5: Payment of Retirement bonus for retiring Directors and Corporate Auditors**

It was approved as originally proposed that retirement bonus be paid for Directors Tadashi Nishimura, Takehiko Saeki, Takuya Maeda and Shuichi Tadokoro and Corporate Auditors Mitsugi Maeda and Yoshitsugu Wada, according to the standards of the Company, and that the date and the manner of payment to the retiring Directors be entrusted to the Board of Directors, and to the retiring Corporate Auditors be entrusted to the agreement between Corporate Auditors.

**No.6: Arrangement and payment of retirement bonus for Directors and Corporate Auditors associated with abolition of the Retirement bonus system for Directors and Corporate Auditors**

It was approved as originally proposed that retirement bonus be paid for Directors Masamoto Tazaki, Shinichi Morita, Masatoshi Terasaki, Takashi Yoshino, Tadaharu Ohashi, Akira Matsuzaki and Chikashi Motoyama and Corporate Auditors Tadao Ueda and Hiroshi Kawamoto, according to the standards of the Company, and that the date and the manner of payment to Directors be entrusted to the Board of Directors, and to Corporate Auditors be entrusted to the agreement between Corporate Auditors.

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*This translation has been prepared solely for the convenience of shareholders.*

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